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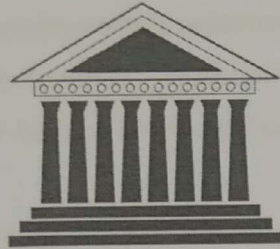


**JOURNAL
OF THE
ASIATIC SOCIETY OF MUMBAI**
(A UGC - CARE Listed Journal)

Editors
Parineeta Deshpande
Ambarish Khare

Published by
The Asiatic Society of Mumbai
Town Hall, Mumbai - 400 001.
Maharashtra State (India)
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A STUDY ON CUSTOMER INTELLIGENCE AMONG SELECT ENTERPRISES IN MADURAI CITY

V.SUGANYA

Assistant Professor,
Department of Commerce, Fatima College, Madurai 18

ABSTRACT

Customer intelligence is less about the information that is and more about the way companies analyse and use this information to better serve target market..
Done well, customer intelligence enables you to have your finger on the pulse of your target market. To make the best business decisions and ensure that organization meets all the needs that customers have or are likely to have in the future
Customer intelligence will do business plenty of good, endearing you to your customers. It puts business in the shoes of the customer, enabling to see and feel what is expected from an organization
Key words: Customer intelligence, business, customer

INTRODUCTION

Customer intelligence (CI) is the collection and analysis of large amounts of data that organizations use to determine the best, most effective ways to interface and interact with their customers. A customer intelligent platform (CIP) is the next stage of customer data management. It serves and connects business users in sales, marketing, commerce, and service, linking billions of data points across disparate data sources to uncover insights.

STATEMENT OF THE PROBLEM

Customer Intelligence is of utmost importance in the present business analytics and financial analytics age. This has an influential effect on the profits and wealth of the company. Madurai is a growing hub with population of more than 25 lakhs and has seen companies particularly private limited companies flourishing in the recent years. Hence a study has been undertaken to examine the existing system of CI among select companies in Madurai City.

OBJECTIVES OF THE STUDY

1. To study the existing pattern of CI practiced among select companies in Madurai city
2. To offer suggestions based on the findings of the present study

FRAMEWORK OF ANALYSIS

Primary Data had been collected from 15 private limited companies in Madurai city through google forms and secondary data had been collected from websites.

TABLE 1
TYPE OF BUSINESS

Customers are the backbone for every kind of businesses and hence type of business forms a criteria for measurement.

TYPE OF BUSINESS	No of respondents	Per centage
Agro based	2	13.33
Manufacturing	2	13.33
Financial services	5	33.33

Other services	6	40
Total	15	100

Table 1 shows that 40 percent of the companies under study are engaged in various other services namely hotels, hospitals and so on.

TABLE 2
ANNUAL TURNOVER

Annual Turnover shows the effectiveness of the company in managing customers. Hence this classification has been attempted

ANNUAL TURNOVER	No of respondents	Per centage
Upto 3 crores	5	33.33
3-5 crores	6	40
Greater than 5 crores	4	26.67
Total	15	100

Table 2 shows that 40 percent of the companies have a turnover of 3 to 5 crores.

TABLE 3
WAYS ADOPTED TO UNDERSTAND CUSTOMER INTELLIGENCE

Ways of understanding CI	T test
Understand customer needs	3.12 (s)
Seek and promote customer feedback	3.33 (s)
Set and communicate clear service standards	3.24(s)
Delight your customers by exceeding their expectations.	3.56(s)
Capture and share examples of great service.	3.24(s)
Create easy and effortless customer service.	3.27(s)
Personalise your customer service	3.12(s)

T test shows that there is significant influence of the aforesaid factors in understanding customer intelligence at 5 % level of significance. The factors have significant influence in understanding customer intelligence in the select companies in Madurai city.

TABLE 4
WAYS TO IMPROVE CUSTOMER INTELLIGENCE WITH JOURNEY ANALYTICS

To maximise CI with journey analytics, the following factors have been listed and had been ranked. The results are tabulated in Table 4

Ways to improve CI	Rank
Unify All Your Customer Data.	I
Enhance Customer Segmentation Using Behavioral Segmentation	II
Monitor Your Customer Experience in Real Time	III
Orchestrate Relevant and Consistent Experience	IV
Analyze and View Your Customer Data Using a Journey-Based Approach	V

Table 4 shows that Unify All Your Customer Data is ranked first, followed by Enhance Customer Segmentation Using Behavioral Segmentation and Monitor Your Customer Experience in Real Time

SUMMARY OF FINDINGS

1. 40 percent of the companies under study are engaged in various other services namely hotels, hospitals and so on.

2. 40 percent of the companies have a turnover of 3 to 5 crores.

3. Factors Delight your customers by exceeding their expectations, Seek and promote customer feedback, Understand customer needs, Set and communicate clear service standards, Capture and share examples of great service, Personalise your customer service have significant influence in understanding customer intelligence in the select companies in Madurai city.

4. To maximise CI with journey analytics, Unify All Your Customer Data is ranked first, followed by Enhance Customer Segmentation Using Behavioral Segmentation and Monitor Your Customer Experience in Real Time are the ways suggested by the respondents.

SUGGESTIONS

The more a company knows its customers, the better it can interact with them. It allows the companies better to understand their customers' preferences, motivations, patterns, wants, needs by combining demographic data, transactions, second-and third-party data, channel activity, and sales and marketing history. Hence Customer intelligence could be incorporated from one place to maximise the wealth of the company.

CONCLUSION

Customer intelligence boosts customer loyalty, improves sales and helps build brand image. When customers feel like they're having an excellent experience with your company, they become loyal to the company and act as brand ambassadors. Let the wealth of the company flow through customer intelligence.

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